

# United States Bankruptcy Court

## Northern District of New York

# Voluntary Petition

Name of Debtor (if individual, enter Last, First, Middle):  
**Ordway Research Institute, Inc.**

Name of Joint Debtor (Spouse) (Last, First, Middle):

All Other Names used by the Debtor in the last 8 years  
(include married, maiden, and trade names):

All Other Names used by the Joint Debtor in the last 8 years  
(include married, maiden, and trade names):

Last four digits of Soc. Sec. or Individual-Taxpayer I.D. (ITIN) No./Complete EIN  
(if more than one, state all)

**01-0682614**

Last four digits of Soc. Sec. or Individual-Taxpayer I.D. (ITIN) No./Complete EIN  
(if more than one, state all)

Street Address of Debtor (No. and Street, City, and State):

**150 New Scotland Avenue  
Albany, NY**

ZIP Code

**12208**

Street Address of Joint Debtor (No. and Street, City, and State):

ZIP Code

County of Residence or of the Principal Place of Business:

**Albany**

County of Residence or of the Principal Place of Business:

Mailing Address of Debtor (if different from street address):

ZIP Code

Mailing Address of Joint Debtor (if different from street address):

ZIP Code

Location of Principal Assets of Business Debtor  
(if different from street address above):

### Type of Debtor

(Form of Organization)  
(Check one box)

- ☐ Individual (includes Joint Debtors)  
*See Exhibit D on page 2 of this form.*
- ☒ Corporation (includes LLC and LLP)
- ☐ Partnership
- ☐ Other (If debtor is not one of the above entities, check this box and state type of entity below.)

### Nature of Business

(Check one box)

- ☐ Health Care Business
- ☐ Single Asset Real Estate as defined in 11 U.S.C. § 101 (51B)
- ☐ Railroad
- ☐ Stockbroker
- ☐ Commodity Broker
- ☐ Clearing Bank
- ☒ Other

### Tax-Exempt Entity

(Check box, if applicable)

- ☒ Debtor is a tax-exempt organization under Title 26 of the United States Code (the Internal Revenue Code).

### Chapter of Bankruptcy Code Under Which the Petition is Filed (Check one box)

- ☐ Chapter 7
- ☐ Chapter 9
- ☒ Chapter 11
- ☐ Chapter 12
- ☐ Chapter 13
- ☐ Chapter 15 Petition for Recognition of a Foreign Main Proceeding
- ☐ Chapter 15 Petition for Recognition of a Foreign Nonmain Proceeding

### Nature of Debts

(Check one box)

- ☐ Debts are primarily consumer debts, defined in 11 U.S.C. § 101(8) as "incurred by an individual primarily for a personal, family, or household purpose."
- ☒ Debts are primarily business debts.

### Filing Fee (Check one box)

- ☒ Full Filing Fee attached
- ☐ Filing Fee to be paid in installments (applicable to individuals only). Must attach signed application for the court's consideration certifying that the debtor is unable to pay fee except in installments. Rule 1006(b). See Official Form 3A.
- ☐ Filing Fee waiver requested (applicable to chapter 7 individuals only). Must attach signed application for the court's consideration. See Official Form 3B.

Check one box:

- ☐ Debtor is a small business debtor as defined in 11 U.S.C. § 101(51D).
- ☒ Debtor is not a small business debtor as defined in 11 U.S.C. § 101(51D).

Check if:

- ☐ Debtor's aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$2,343,300 (amount subject to adjustment on 4/01/13 and every three years thereafter).

Check all applicable boxes:

- ☐ A plan is being filed with this petition.
- ☐ Acceptances of the plan were solicited prepetition from one or more classes of creditors, in accordance with 11 U.S.C. § 1126(b).

### Statistical/Administrative Information

- ☐ Debtor estimates that funds will be available for distribution to unsecured creditors.
- ☒ Debtor estimates that, after any exempt property is excluded and administrative expenses paid, there will be no funds available for distribution to unsecured creditors.

### Estimated Number of Creditors

- ☐ 1-49   ☐ 50-99   ☐ 100-199   ☒ 200-999   ☐ 1,000-5,000   ☐ 5,001-10,000   ☐ 10,001-25,000   ☐ 25,001-50,000   ☐ 50,001-100,000   ☐ OVER 100,000

### Estimated Assets

- ☐ \$0 to \$50,000   ☐ \$50,001 to \$100,000   ☐ \$100,001 to \$500,000   ☐ \$500,001 to \$1 million   ☐ \$1,000,001 to \$10 million   ☒ \$10,000,001 to \$50 million   ☐ \$50,000,001 to \$100 million   ☐ \$100,000,001 to \$500 million   ☐ \$500,000,001 to \$1 billion   ☐ More than \$1 billion

### Estimated Liabilities

- ☐ \$0 to \$50,000   ☐ \$50,001 to \$100,000   ☐ \$100,001 to \$500,000   ☐ \$500,001 to \$1 million   ☐ \$1,000,001 to \$10 million   ☒ \$10,000,001 to \$50 million   ☐ \$50,000,001 to \$100 million   ☐ \$100,000,001 to \$500 million   ☐ \$500,000,001 to \$1 billion   ☐ More than \$1 billion

THIS SPACE IS FOR COURT USE ONLY

**Voluntary Petition***(This page must be completed and filed in every case)*

Name of Debtor(s):

**Ordway Research Institute, Inc.****All Prior Bankruptcy Cases Filed Within Last 8 Years** (If more than two, attach additional sheet)

Location Where Filed: <b>- None -</b>	Case Number:	Date Filed:
Location Where Filed:	Case Number:	Date Filed:

**Pending Bankruptcy Case Filed by any Spouse, Partner, or Affiliate of this Debtor** (If more than one, attach additional sheet)

Name of Debtor: <b>- None -</b>	Case Number:	Date Filed:
District:	Relationship:	Judge:

**Exhibit A**

(To be completed if debtor is required to file periodic reports (e.g., forms 10K and 10Q) with the Securities and Exchange Commission pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934 and is requesting relief under chapter 11.)

☐ Exhibit A is attached and made a part of this petition.

**Exhibit B**

(To be completed if debtor is an individual whose debts are primarily consumer debts.)

I, the attorney for the petitioner named in the foregoing petition, declare that I have informed the petitioner that [he or she] may proceed under chapter 7, 11, 12, or 13 of title 11, United States Code, and have explained the relief available under each such chapter. I further certify that I delivered to the debtor the notice required by 11 U.S.C. §342(b).

**X**

Signature of Attorney for Debtor(s)

(Date)

**Exhibit C**

Does the debtor own or have possession of any property that poses or is alleged to pose a threat of imminent and identifiable harm to public health or safety?

☐ Yes, and Exhibit C is attached and made a part of this petition.

☒ No.

**Exhibit D**

(To be completed by every individual debtor. If a joint petition is filed, each spouse must complete and attach a separate Exhibit D.)

☐ Exhibit D completed and signed by the debtor is attached and made a part of this petition.

If this is a joint petition:

☐ Exhibit D also completed and signed by the joint debtor is attached and made a part of this petition.

**Information Regarding the Debtor - Venue**

(Check any applicable box)

- ☒ Debtor has been domiciled or has had a residence, principal place of business, or principal assets in this District for 180 days immediately preceding the date of this petition or for a longer part of such 180 days than in any other District.
- ☐ There is a bankruptcy case concerning debtor's affiliate, general partner, or partnership pending in this District.
- ☐ Debtor is a debtor in a foreign proceeding and has its principal place of business or principal assets in the United States in this District, or has no principal place of business or assets in the United States but is a defendant in an action or proceeding [in a federal or state court] in this District, or the interests of the parties will be served in regard to the relief sought in this District.

**Certification by a Debtor Who Resides as a Tenant of Residential Property**

(Check all applicable boxes)

- ☐ Landlord has a judgment against the debtor for possession of debtor's residence. (If box checked, complete the following.)

\_\_\_\_\_  
(Name of landlord that obtained judgment)

\_\_\_\_\_  
(Address of landlord)

- ☐ Debtor claims that under applicable nonbankruptcy law, there are circumstances under which the debtor would be permitted to cure the entire monetary default that gave rise to the judgment for possession, after the judgment for possession was entered, and
- ☐ Debtor has included in this petition the deposit with the court of any rent that would become due during the 30-day period after the filing of the petition.
- ☐ Debtor certifies that he/she has served the Landlord with this certification. (11 U.S.C. § 362(l)).

**Voluntary Petition***(This page must be completed and filed in every case)*

Name of Debtor(s):

**Ordway Research Institute, Inc.****Signatures****Signature(s) of Debtor(s) (Individual/Joint)**

I declare under penalty of perjury that the information provided in this petition is true and correct.

[If petitioner is an individual whose debts are primarily consumer debts and has chosen to file under chapter 7] I am aware that I may proceed under chapter 7, 11, 12, or 13 of title 11, United States Code, understand the relief available under each such chapter, and choose to proceed under chapter 7. [If no attorney represents me and no bankruptcy petition preparer signs the petition] I have obtained and read the notice required by 11 U.S.C. §342(b).

I request relief in accordance with the chapter of title 11, United States Code, specified in this petition.

X \_\_\_\_\_  
Signature of Debtor

X \_\_\_\_\_  
Signature of Joint Debtor

\_\_\_\_\_  
Telephone Number (If not represented by attorney)

\_\_\_\_\_  
Date

**Signature of Attorney\***

X /s/ Gregory J. Mascitti  
Signature of Attorney for Debtor(s)

Gregory J. Mascitti

Printed Name of Attorney for Debtor(s)

LeClairRyan, A Professional Corporation

Firm Name

**290 Linden Oaks, Suite 310  
Rochester, NY 14625**

\_\_\_\_\_  
Address

**585-270-2100 Fax: 585-270-2179**

Telephone Number

**April 28, 2011**

Date

\*In a case in which § 707(b)(4)(D) applies, this signature also constitutes a certification that the attorney has no knowledge after an inquiry that the information in the schedules is incorrect.

**Signature of Debtor (Corporation/Partnership)**

I declare under penalty of perjury that the information provided in this petition is true and correct, and that I have been authorized to file this petition on behalf of the debtor.

The debtor requests relief in accordance with the chapter of title 11, United States Code, specified in this petition.

X /s/ Paul J. Davis, M.D.  
Signature of Authorized Individual

Paul J. Davis, M.D.

Printed Name of Authorized Individual

Director

Title of Authorized Individual

**April 28, 2011**

Date

**Signature of a Foreign Representative**

I declare under penalty of perjury that the information provided in this petition is true and correct, that I am the foreign representative of a debtor in a foreign proceeding, and that I am authorized to file this petition.

(Check only one box.)

☐ I request relief in accordance with chapter 15 of title 11, United States Code. Certified copies of the documents required by 11 U.S.C. §1515 are attached.

☐ Pursuant to 11 U.S.C. §1511, I request relief in accordance with the chapter of title 11 specified in this petition. A certified copy of the order granting recognition of the foreign main proceeding is attached.

X \_\_\_\_\_  
Signature of Foreign Representative

\_\_\_\_\_  
Printed Name of Foreign Representative

\_\_\_\_\_  
Date

**Signature of Non-Attorney Bankruptcy Petition Preparer**

I declare under penalty of perjury that: (1) I am a bankruptcy petition preparer as defined in 11 U.S.C. § 110; (2) I prepared this document for compensation and have provided the debtor with a copy of this document and the notices and information required under 11 U.S.C. §§ 110(b), 110(h), and 342(b); and, (3) if rules or guidelines have been promulgated pursuant to 11 U.S.C. § 110(h) setting a maximum fee for services chargeable by bankruptcy petition preparers, I have given the debtor notice of the maximum amount before preparing any document for filing for a debtor or accepting any fee from the debtor, as required in that section. Official Form 19 is attached.

\_\_\_\_\_  
Printed Name and title, if any, of Bankruptcy Petition Preparer

\_\_\_\_\_  
Social-Security number (If the bankruptcy petition preparer is not an individual, state the Social Security number of the officer, principal, responsible person or partner of the bankruptcy petition preparer.) (Required by 11 U.S.C. § 110.)

\_\_\_\_\_  
Address

X \_\_\_\_\_  
Date

Signature of Bankruptcy Petition Preparer or officer, principal, responsible person, or partner whose Social Security number is provided above.

Names and Social-Security numbers of all other individuals who prepared or assisted in preparing this document unless the bankruptcy petition preparer is not an individual:

If more than one person prepared this document, attach additional sheets conforming to the appropriate official form for each person.

*A bankruptcy petition preparer's failure to comply with the provisions of title 11 and the Federal Rules of Bankruptcy Procedure may result in fines or imprisonment or both 11 U.S.C. §110; 18 U.S.C. §156.*

**CERTIFICATE OF RESOLUTIONS**  
**OF**  
**ORDWAY RESEARCH INSTITUTE, INC.**

The undersigned, being the duly elected Secretary of Ordway Research Institute, Inc. ("Corporation"), hereby certifies that the following resolutions were adopted by the Board of Directors at the Board meeting of the Corporation held on April 26, 2011 and that such resolutions have not been altered, amended, or rescinded and are still in full force and effect as of the date hereof:

**WHEREAS**, this Corporation is experiencing financial hardship and currently lacks sufficient working capital to maintain its operations;

**WHEREAS**, this Corporation anticipates that, in its present condition, it will lack sufficient funds to maintain business operations as of April 29, 2011;

**WHEREAS**, this Corporation has sought additional financing with various potential lenders and investors but has been unable to raise such financing to date;

**WHEREAS**, this Corporation has examined the possibility that certain alternative transactions, including a possible sale of the Center for Medical Sciences, may provide additional working capital to this Corporation but has been unable to conclude that any such transactions will be consummated or generate working capital prior to April 29, 2011;

**WHEREAS**, the Board of Directors has determined that it is in the best interest of this Corporation, its public purpose, and its creditors to file a voluntary chapter 11 bankruptcy proceeding for the purpose of restructuring this Corporation as a going concern or, alternatively, providing a means for an orderly wind-down of its operations;

**NOW, THEREFORE, BE IT,**

**RESOLVED** that, in the judgment of the Board of Directors, it is desirable and in the best interests of this Corporation, its public purpose, its creditors, and other interested parties that a petition be filed by this Corporation seeking relief under the provisions of chapter 11 of title 11, United States Code (the "Bankruptcy Code"); and it is further

**RESOLVED** that the Chairman, the Director, and any other person designated in writing by the Board of Directors be, and each hereby is, authorized on behalf of this Corporation to execute and verify a petition in the name of the Corporation under chapter 11 of the Bankruptcy Code and to cause the same to be filed in the United States Bankruptcy Court for the Northern District of New York in such form and at such time as the officer executing said petition on behalf of this Corporation shall determine; and it is further

**RESOLVED** that the Chairman, the Director, the Secretary, the Chief Restructuring Officer, and any other person designated in writing by the Board of Directors (collectively, the "Officers") is hereby authorized to execute all necessary documents, including, without limitation, all affidavits, schedules, motions, lists, applications, pleadings and other papers, and in that connection to employ and retain all assistance by legal counsel, accountants or other professionals and to take any and all action which they deem necessary and proper in connection with the chapter 11 case contemplated hereby including, without limitation, to commence and prosecute any legal proceedings to recover assets or enforce claims of the Corporation, with a view to the successful prosecution of such case; and it is further

**RESOLVED** that the law firm of LeClairRyan, 290 Linden Oaks, Rochester, New York 14625, be, and hereby is, employed as bankruptcy counsel for the Corporation in the chapter 11 case; and it is further

**RESOLVED** that the turnaround consulting firm of JC Jones & Associates, LLC, 1250 Pittsford-Victor Road, Building 100, Suite 180, Pittsford, New York 14534 be, and hereby is, employed as financial consultant for the Corporation in the chapter 11 case; and it is further

**RESOLVED** that all acts lawfully done or actions lawfully taken by any of the Officers to seek relief on behalf of the Corporation under chapter 11 of the Bankruptcy Code or in connection with the chapter 11 case hereby are adopted, ratified, confirmed and approved in all respects as the acts and deeds of the Corporation; and it is further

**RESOLVED** that the Corporation as debtor and debtor-in-possession under chapter 11 of the Bankruptcy Code be, and it hereby is, authorized to obtain the use of cash collateral from the Corporation's lender or lenders in such amounts and on such terms as may be approved by any one or more of the Officers as reasonably necessary for the continuing conduct of the affairs of the Corporation, and to grant security interests in and liens upon all or substantially all of the



Corporation's assets as may be deemed necessary by any one or more of the Officers in connection with such use of such cash collateral; and it is further

**RESOLVED** that each Officer be, and hereby is, authorized to execute and deliver for and on behalf of the Corporation, as debtor and debtor-in-possession, such agreements, instruments and any and all other documents and amendments necessary or appropriate to facilitate the transactions contemplated by the foregoing resolutions, including, without limitation, any credit agreement, promissory note, letter of credit application or security instrument, containing such provisions, terms, conditions, covenant, warranties and representations as may be deemed necessary or appropriate by the Officer or Officers so acting; and it is further

**RESOLVED** that the Officers be, and each of them, hereby is, authorized, in the name and on behalf of the Corporation, to take or cause to be taken any and all such further action and to execute and deliver or cause to be executed or delivered all such further agreements, documents, certificates and undertakings, and to incur all such fees and expenses as in their judgment shall be necessary, appropriate or advisable to effectuate the purpose and intent of any and all of the foregoing resolutions; and it is further

**RESOLVED** that the Officers of the Corporation be, and each of them, with full authority to act without the others, hereby is, authorized, in the name and on behalf of the Corporation, to take or cause to be taken any and all such further action and to execute and deliver or cause to be executed or delivered all such further agreements, documents, certificates and undertakings, and to incur all such fees and expenses as in their judgment shall be necessary, appropriate or advisable to effectuate the purpose and intent of any and all of the foregoing resolutions; and it is further

**RESOLVED** that in addition to the specific authorizations heretofore conferred upon the Officers of the Corporation, each of the Officers of the Corporation be, and they hereby are, authorized and directed to take or cause to be taken all such further actions, to execute and deliver or cause to be executed and delivered all such further certificates, agreements, instruments and documents in the name and on behalf of the Corporation and to incur all such fees and expenses as in their judgment shall be necessary or advisable in order to carry out fully the intent and purposes of the foregoing resolutions and each of them.

Dated: as of April 28, 2011

  
Albert Szesnat, Secretary

**United States Bankruptcy Court**  
**Northern District of New York**

In re Ordway Research Institute, Inc.

Debtor(s)

Case No.

Chapter

11

**LIST OF CREDITORS HOLDING 20 LARGEST UNSECURED CLAIMS**

Following is the list of the debtor's creditors holding the 20 largest unsecured claims. The list is prepared in accordance with Fed. R. Bankr. P. 1007(d) for filing in this chapter 11 [or chapter 9] case. The list does not include (1) persons who come within the definition of "insider" set forth in 11 U.S.C. § 101, or (2) secured creditors unless the value of the collateral is such that the unsecured deficiency places the creditor among the holders of the 20 largest unsecured claims. If a minor child is one of the creditors holding the 20 largest unsecured claims, state the child's initials and the name and address of the child's parent or guardian, such as "A.B., a minor child, by John Doe, guardian." Do not disclose the child's name. See 11 U.S.C. § 112; Fed. R. Bankr. P. 1007(m).

(1) <i>Name of creditor and complete mailing address including zip code</i>	(2) <i>Name, telephone number and complete mailing address, including zip code, of employee, agent, or department of creditor familiar with claim who may be contacted</i>	(3) <i>Nature of claim (trade debt, bank loan, government contract, etc.)</i>	(4) <i>Indicate if claim is contingent, unliquidated, disputed, or subject to setoff</i>	(5) <i>Amount of claim [if secured, also state value of security]</i>
American Express PO Box 1270 Newark, NJ 07101-1270	Bruce Brensel American Express PO Box 1270 Newark, NJ 07101-1270 561-454-7542	Credit Card		50,351.33
Applied Biosystems (ABI) PO Box 88976 Chicago, IL 60695-1976	Diane Dettino Applied Biosystems (ABI) PO Box 88976 Chicago, IL 60695-1976 330-668-9021	Trade Debt		29,971.25
Ballston Spa National Bank 87 Front Street Main Office Ballston Spa, NY 12020	Dan Scriptor Ballston Spa National Bank 87 Front Street Ballston Spa, NY 12020 518-363-8150	Bank Loan for Working Capital		206,398.16
BBL Construction Services, LLC 302 Washington Avenue Albany, NY 12203	Jon Deforest BBL Construction Services, LLC 302 Washington Avenue Albany, NY 12203 518-452-8200 ext. 4195	Construction Contract		53,243.00
Bollam, Sheedy, & Torani LLP 26 Computer Drive West Albany, NY 12205	Ronald Guziar Bollam, Sheedy, & Torani LLP 26 Computer Drive West Albany, NY 12205 518-459-6700	Accounting Services		30,450.00
Brown Rudnick LLP 7 Times Square New York, NY 10036	Martin Siegel Brown Rudnick LLP 7 Times Square New York, NY 10036 212-209-4829	Attorneys' Fees (Real Estate Transactions and Joint Venture)		49,314.66
CDPHP PO Box 5251 Binghamton, NY 13902-5251	Barb Mungioli CDPHP PO Box 5251 Binghamton, NY 13902-5251 888-688-5700 ext. 120	Health Insurance		73,760.82

Debtor(s)

**LIST OF CREDITORS HOLDING 20 LARGEST UNSECURED CLAIMS**

(Continuation Sheet)

(1)	(2)	(3)	(4)	(5)
<i>Name of creditor and complete mailing address including zip code</i>	<i>Name, telephone number and complete mailing address, including zip code, of employee, agent, or department of creditor familiar with claim who may be contacted</i>	<i>Nature of claim (trade debt, bank loan, government contract, etc.)</i>	<i>Indicate if claim is contingent, unliquidated, disputed, or subject to setoff</i>	<i>Amount of claim [if secured, also state value of security]</i>
<b>Empire HealthChoice Assurance, Inc.</b> PO Box 1153A New York, NY 10286-1532	<b>Jose Sanchez</b> Empire HealthChoice Assurance, Inc. PO Box 1153A New York, NY 10286-1532 718-312-4328	<b>Health and Vision Insurance</b>		<b>103,820.10</b>
<b>FiberCell Systems Inc.</b> 905 West 7th Street #324 Frederick, MD 21701	<b>Michelle Fisher</b> FiberCell Systems Inc. 905 West 7th Street #324 Frederick, MD 21701 301-865-6374	<b>Trade Debt</b>		<b>162,692.19</b>
<b>FISHER SCIENTIFIC</b> PO Box 3648 Boston, MA 02241-3648	<b>Jordan S. Blask</b> c/o Tucker Arensberg, P.C. 1500 One PPG Place Pittsburgh, PA 15222 412-594-5597	<b>Trade Debt</b>		<b>234,732.72</b>
<b>Health Research, Inc.</b> Riverview Center 150 Broadway, Suite 560 Menands, NY 12204	<b>Danielle Clemente</b> Health Research, Inc. 150 Broadway, Suite 560 Menands, NY 12204 518-431-1249	<b>Research Services</b>		<b>43,931.21</b>
<b>KRACKELER SCIENTIFIC INC.</b> Lockbox 1040 Albany, NY 12201-1040	<b>Daniel M. Sleasman</b> c/o Law Offices of Daniel M. Sleasman 1 Crumtie Road Albany, NY 12211 518-433-0518	<b>Trade Debt</b>		<b>96,914.87</b>
<b>Marty &amp; Dorothy Silverman Foundation</b> PO Box 409 Grand Central Station New York, NY 10163-0400	<b>Jon Egan</b> Marty & Dorothy Silverman Foundation PO Box 409, Grand Central Station New York, NY 10163-0400 518-514-0222	<b>Loan</b>		<b>3,500,000.00</b>
<b>Mintz, Levin, Cohn, Ferris PC</b> PO Box 4539 Boston, MA 02212-4539	<b>Sue Ames</b> Mintz, Levin, Cohn, Ferris PC PO Box 4539 Boston, MA 02212-4539 617-832-6462	<b>Attorneys' Fees (Intellectual Property)</b>		<b>237,730.66</b>
<b>TGEN</b> 445 North Fifth Street, Suite 600 Phoenix, AZ 85004	<b>David Neal</b> TGEN 445 North Fifth Street, Suite 600 Phoenix, AZ 85004 602-343-8400	<b>Research Services</b>		<b>52,958.23</b>
<b>TIAA-CREF</b> PO Box 8500 (S-2565) Philadelphia, PA 19178-2565	<b>Patrick Rowan</b> TIAA-CREF PO Box 8500 (S-2565) Philadelphia, PA 19178-2565 914-289-4141	<b>Employer Portion of 403(b) Plan</b>		<b>165,295.44</b>



In re **Ordway Research Institute, Inc.**

Case No. \_\_\_\_\_

Debtor(s)

**LIST OF CREDITORS HOLDING 20 LARGEST UNSECURED CLAIMS**

(Continuation Sheet)

(1) <i>Name of creditor and complete mailing address including zip code</i>	(2) <i>Name, telephone number and complete mailing address, including zip code, of employee, agent, or department of creditor familiar with claim who may be contacted</i>	(3) <i>Nature of claim (trade debt, bank loan, government contract, etc.)</i>	(4) <i>Indicate if claim is contingent, unliquidated, disputed, or subject to setoff</i>	(5) <i>Amount of claim [if secured, also state value of security]</i>
University of Buffalo Foundation c/o Brian Tsuji, SUNY School of Pharmacy 316 Cooke Hall Buffalo, NY 14260	Brian Tsuji Univ. of Buffalo Foundation, Sch of Phrm c/o Brian Tsuji, 316 Cooke Hall Buffalo, NY 14260 716-881-7543	Research Services		100,000.00
University of Maryland, Baltimore Central Billing PO Box 41427 Baltimore, MD 21203-6437	Karen Clifford University of Maryland, Baltimore Central Billing, PO Box 41427 Baltimore, MD 21203-6437 410-706-5676	Research Services		30,139.50
University of WI System Board of Regent Infectious Disease Division, Room 5211 1685 Highland Avenue Madison, WI 53705-2281	David R. Andes, M.D. Univ of WI Sys Bd of Regent, IDD Room 5211, 1685 Highland Avenue Madison, WI 53705-2281 608-263-0946	Research Services		130,250.00
VWR INTERNATIONAL INC. PO Box 640169 Pittsburgh, PA 15264-0169	Joe Davis VWR INTERNATIONAL INC. PO Box 640169 Pittsburgh, PA 15264-0169 800-281-1036 ext. 250	Trade Debt		118,477.20

**DECLARATION UNDER PENALTY OF PERJURY  
ON BEHALF OF A CORPORATION OR PARTNERSHIP**

I, the Director of the corporation named as the debtor in this case, declare under penalty of perjury that I have read the foregoing list and that it is true and correct to the best of my information and belief.

Date April 28, 2011Signature /s/ Albert Szesnat

**Albert Szesnat**  
**Director**

*Penalty for making a false statement or concealing property:* Fine of up to \$500,000 or imprisonment for up to 5 years or both.  
18 U.S.C. §§ 152 and 3571.

## United States Bankruptcy Court

Northern District Of New York

In re Ordway Research Institute, Inc., )  
 [Set forth here all names including married, )  
 maiden, and trade names used by debtor within )  
 last 8 years.] )  
 Debtor ) Case No. \_\_\_\_\_ )  
 Address 150 New Scotland Avenue )  
Albany, New York 12208 ) Chapter 11 )  
 Last four digits of Social-Security or Individual Tax- )  
 Payer-Identification (ITIN) No(s), (if any): \_\_\_\_\_ )  
 Employer Tax-Identification (EIN) No(s), (if any): \_\_\_\_\_ )  
01-0682614 )

STATEMENT OF SOCIAL-SECURITY NUMBER(S)  
 (or other Individual Taxpayer-Identification Number(s) (ITIN(s)))

1. Name of Debtor (Last, First, Middle): \_\_\_\_\_  
 (Check the appropriate box and, if applicable, provide the required information.)

- ☐ Debtor has a Social-Security Number and it is: \_\_\_\_-\_\_\_\_-\_\_\_\_\_  
 (If more than one, state all.)
- ☒ Debtor does not have a Social-Security Number but has an Individual Taxpayer-Identification Number (ITIN), and it is: 01-0682614.  
 (If more than one, state all.)
- ☐ Debtor does not have either a Social-Security Number or an Individual Taxpayer-Identification Number (ITIN).

2. Name of Joint Debtor (Last, First, Middle): \_\_\_\_\_  
 (Check the appropriate box and, if applicable, provide the required information.)

- ☐ Joint Debtor has a Social-Security Number and it is: \_\_\_\_-\_\_\_\_-\_\_\_\_\_  
 (If more than one, state all.)
- ☐ Joint Debtor does not have a Social-Security Number but has an Individual Taxpayer-Identification Number (ITIN) and it is: \_\_\_\_\_.  
 (If more than one, state all.)
- ☐ Joint Debtor does not have either a Social-Security Number or an Individual Taxpayer-Identification Number (ITIN).

I declare under penalty of perjury that the foregoing is true and correct.

X /s/ Albert Szesnat 04/28/11  
 Signature of Debtor Date

X \_\_\_\_\_  
 Signature of Joint Debtor Date

\*Joint debtors must provide information for both spouses.

Penalty for making a false statement: Fine of up to \$250,000 or up to 5 years imprisonment or both. 18 U.S.C. §§ 152 and 3571.

# United States Bankruptcy Court

Northern District Of New York

In re Ordway Research Institute, Inc.  
Debtor

Case No. \_\_\_\_\_

Chapter 11

## DISCLOSURE OF COMPENSATION OF BANKRUPTCY PETITION PREPARER

*[Must be filed with the petition if a bankruptcy petition preparer prepares the petition. 11 U.S.C. § 110(h)(2).]*

1. Under 11 U.S.C. § 110(h), I declare under penalty of perjury that I am not an attorney or employee of an attorney, that I prepared or caused to be prepared one or more documents for filing by the above-named debtor(s) in connection with this bankruptcy case, and that compensation paid to me within one year before the filing of the bankruptcy petition, or agreed to be paid to me, for services rendered on behalf of the debtor(s) in contemplation of or in connection with the bankruptcy case is as follows:

For document preparation services I have agreed to accept..... \$            hourly

Prior to the filing of this statement I have received..... \$            90,000

Balance Due..... \$            hourly

2. I have prepared or caused to be prepared the following documents (itemize):

Chapter 11 petition, schedules, first day motions  
and provided the following services (itemize):

Restructuring analysis and advice, bankruptcy preparation, related litigation

3. The source of the compensation paid to me was:

☒ Debtor

☐ Other (specify)

4. The source of compensation to be paid to me is:

☒ Debtor

☐ Other (specify)

5. The foregoing is a complete statement of any agreement or arrangement for payment to me for preparation of the petition filed by the debtor(s) in this bankruptcy case.

6. To my knowledge no other person has prepared for compensation a document for filing in connection with this bankruptcy case except as listed below:

NAME

SOCIAL SECURITY NUMBER

x /s/Gregory J. Mascitti

Signature

Gregory J. Mascitti

Printed name and title, if any, of Bankruptcy

Petition Preparer

Address: LeClairRyan

290 Linden Oaks, Rochester, NY 14625

8452

Social Security number of bankruptcy  
petition preparer (If the bankruptcy  
petition preparer is not an individual,  
state the Social Security number of the  
officer, principal, responsible person or  
partner of the bankruptcy petition preparer.)  
(Required by 11 U.S.C. § 110.)

4/28/2011

Date

*A bankruptcy petition preparer's failure to comply with the provisions of title 11 and the Federal Rules of Bankruptcy Procedure may result in fines or imprisonment or both. 11 U.S.C. § 110; 18 U.S.C. § 156.*

**United States Bankruptcy Court  
Northern District of New York**

In re Ordway Research Institute, Inc.

Debtor(s)

Case No. \_\_\_\_\_

Chapter

11

**BUSINESS INCOME AND EXPENSES**

**FINANCIAL REVIEW OF THE DEBTOR'S BUSINESS** (NOTE: ONLY INCLUDE information directly related to the business operation.)

**PART A - GROSS BUSINESS INCOME FOR PREVIOUS 12 MONTHS:**

1. Gross Income For 12 Months Prior to Filing:

\$ 0.00 SEE ATTACHED

**PART B - ESTIMATED AVERAGE FUTURE GROSS MONTHLY INCOME:**

2. Gross Monthly Income

\$ 0.00

**PART C - ESTIMATED FUTURE MONTHLY EXPENSES:**

3. Net Employee Payroll (Other Than Debtor)

\$ 0.00

4. Payroll Taxes

0.00

5. Unemployment Taxes

0.00

6. Worker's Compensation

0.00

7. Other Taxes

0.00

8. Inventory Purchases (Including raw materials)

0.00

9. Purchase of Feed/Fertilizer/Seed/Spray

0.00

10. Rent (Other than debtor's principal residence)

0.00

11. Utilities

0.00

12. Office Expenses and Supplies

0.00

13. Repairs and Maintenance

0.00

14. Vehicle Expenses

0.00

15. Travel and Entertainment

0.00

16. Equipment Rental and Leases

0.00

17. Legal/Accounting/Other Professional Fees

0.00

18. Insurance

0.00

19. Employee Benefits (e.g., pension, medical, etc.)

0.00

20. Payments to Be Made Directly By Debtor to Secured Creditors For Pre-Petition Business Debts (Specify):

DESCRIPTION  
See Attached

TOTAL  
0.00

21. Other (Specify):

DESCRIPTION

TOTAL

22. Total Monthly Expenses (Add items 3-21)

\$ 0.00

**PART D - ESTIMATED AVERAGE NET MONTHLY INCOME:**

23. AVERAGE NET MONTHLY INCOME (Subtract item 22 from item 2)

\$ 0.00

**ORDWAY RESEARCH INSTITUTE, INC.**  
**STATEMENT OF ACTIVITIES**  
**Year-to-date ending**

**April 28, 2011**

**REVENUES, GAINS, AND OTHER SUPPORT**

Grants	\$ 5,686,977
Program revenue	325,892
Contributions and other support	553,374
Other income	<u>30</u>
	<u>6,566,271</u>

**EXPENSES**

Personnel	5,228,630
Insurance	100,789
Occupancy	3,530,747
Professional	546,009
Research	1,129,327
Supplies	87,885
Training	11,259
Travel	80,415
Utilities	353,053
Miscellaneous	114,031
Interest	<u>419,836</u>
	<u>11,601,982</u>

**Change in net assets** **(5,035,710)**

**UNRESTRICTED NET ASSETS, beginning of year** **(5,645,397)**

**UNRESTRICTED NET ASSETS, end of year** **\$ (10,681,107)**

UNAUDITED - For Internal Use Only



## **CERTIFICATION OF MATRIX OF 20 LARGEST CREDITORS**

I, Gregory J. Mascitti, Esq., the attorney for debtor, Ordway Research Institute, Inc. (“Debtor”) hereby certify under the penalties of perjury that the attached matrix of Debtor’s 20 largest creditors has been compared to and contains the names, addresses and zip codes of all persons and entities, as they appear on the schedules of liabilities.

Dated: 4/28/2011

By: /s/Gregory J. Mascitti  
Gregory J. Mascitti, Esq.  
LeClairRyan, A Professional Corporation  
Attorneys for Debtor

### **CERTIFICATION OF MAILING MATRIX**

I, Gregory J. Mascitti, Esq., the attorney for debtor, Ordway Research Institute, Inc. (“Debtor”) hereby certify under the penalties of perjury that the attached mailing matrix has been compared to and contains the names, addresses and zip codes of all persons and entities, as they appear on the schedules of liabilities.

Dated: 4/28/2011

By: /s/Gregory J. Mascitti  
Gregory J. Mascitti, Esq.  
LeClairRyan, A Professional Corporation  
Attorneys for Debtor